

Exhibit A

Certification under Guidelines

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

Case No. 17-BK-3283-LTS

(Jointly Administered)

**CERTIFICATION (A) UNDER GUIDELINES FOR FEES
AND DISBURSEMENTS FOR PROFESSIONALS IN RESPECT
OF THE EIGHTH INTERIM FEE APPLICATION OF PROSKAUER
ROSE LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS ATTORNEYS FOR
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO
RICO, AS REPRESENTATIVE OF THE DEBTOR, THE COMMONWEALTH OF
PUERTO RICO, FOR THE PERIOD OCTOBER 1, 2019 THROUGH JANUARY 31, 2020
AND (B) NOTIFICATION PURSUANT TO ORDER DATED JUNE 26, 2019 OF
DEFERRAL OF ALLOWANCE AND PAYMENT OF RATE INCREASE AMOUNT**

Pursuant to (a) the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B (the “Guidelines”), together with the Local Rule 2016–1, and (b) the order dated June 26, 2019 [ECF No. 7678], the undersigned, a Partner of the firm Proskauer Rose LLP

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

(“Proskauer”), attorneys for the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) as representative of the Commonwealth of Puerto Rico (the “Debtor”), pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² hereby certifies with respect to (a) Proskauer’s eighth interim application for allowance of compensation for services rendered and reimbursement of expenses incurred with respect to the Debtor’s Title III case, dated April 15, 2020 (the “Application”),³ for the period from October 1, 2019 through and including January 31, 2020 (the “Compensation Period”) and (b) the Court’s order dated June 26, 2019 [ECF No. 7678] requiring rate notices as follows:

1. I am the professional designated by Proskauer in respect of compliance with the Guidelines and Local Rule 2016–1.

2. I make this certification in support of the Application for interim compensation and reimbursement of expenses incurred during the Compensation Period in accordance with the Guidelines and Local Rule 2016–1.

3. In respect of the Guidelines and Local Rule 2016–1, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines;
- c. except to the extent (i) that fees or disbursements are prohibited by the Guidelines or (ii) Proskauer agreed to provide discounts to its usual rates in connection with its representation of the Oversight Board, the fees and disbursements sought are billed at rates in accordance with practices

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

customarily employed by Proskauer and generally accepted by Proskauer's clients; and

- d. in providing a reimbursable service, Proskauer does not make a profit on that service, where the service is performed by Proskauer in house or through a third party.

4. In respect of paragraph 2.c.2 of the Court's order dated June 26, 2019 [ECF No. 7678], I certify that:

- a. A copy of Proskauer's Engagement Letter with the Oversight Board is attached to the Application as **Exhibit F**;
- b. Proskauer's rates under the Engagement Letter increase each year "on January 1 by the lower of the percentage rate increase we announce, and four percent." (Engagement Letter at 1-2). Therefore, effective January 1, 2020, the rate increase is 4%, yielding a new flat rate for attorneys (partners, senior counsel, associates, and lawyers) of \$820 per hour, for e-discovery attorneys of \$405 per hour, and for paraprofessionals of \$280 per hour. Billed at this rate pursuant to the Engagement Letter, Proskauer's incremental fees for the Compensation Period total \$155,142.10, as detailed in the attached **Exhibit E**. The Oversight Board has requested, however, and Proskauer has agreed not to request the current allowance and payment of the incremental fees.
- c. The foregoing rate increases are consistent with the terms of the Engagement Letter.
- d. The Engagement Letter was negotiated at arm's length and in good faith between the Oversight Board and Proskauer.

5. I certify that Proskauer has previously provided monthly statements of Proskauer's fees and disbursements by filing and serving monthly statements in accordance with the Interim Compensation Order (as defined in the Application), except that completing reasonable and necessary internal accounting and review procedures may have, at times, precluded filing fee statements within the time periods specified in the Interim Compensation Order.

Dated: April 15, 2020
San Juan, Puerto Rico

Respectfully submitted,

/s/ Ehud Barak

Martin J. Bienenstock (*pro hac vice*)

Paul V. Possinger (*pro hac vice*)

Ehud Barak (*pro hac vice*)

Maja Zerjal (*pro hac vice*)

PROSKAUER ROSE LLP

Eleven Times Square

New York, NY 10036

Tel: (212) 969-3000

Fax: (212) 969-2900

Email: mbienenstock@proskauer.com

ppossinger@proskauer.com

ebarak@proskauer.com

mzerjal@proskauer.com